



MAYOR:
H. Goldston Womble, Jr.

COMMISSIONERS:
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February 13, 2019

Joint Legislative Committee on Local Government
16 West Jones St.
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

Re: Notice of Intent to Enter a Contractual
Agreement for a State Reserve Project Loan –
Project No. E-SRP-W-17-0122

Greetings:

In accordance with NC General Statute §120-157.1 through 157.9, the Town of White Lake hereby notifies you of the Town's intent to enter into a contractual agreement for a State Reserve Project Loan for the subject project administered by the NC State Water Infrastructure Authority. The proceeds of this loan will be used to pay for capital costs associated with the Sanitary Sewer System Improvements, which will entail 6,201 LF of sewer main, 33 manholes, 82 service laterals, repair of associated sidewalks, roadways, and driveways, and abandonment of existing sewer system. This project will also rehab the Lift Station #1 wetwell.

The current Project Loan estimate approved by the Water Infrastructure Authority is \$2,037,546 with an estimated interest rate of 1.82%. The final loan amount will be determined by the Authority pending completion and approval of the engineering design for the project. We anticipate this approval occurring no later than October 1, 2019. Following design approval, the final Project Loan Contract will be presented to LGC for approval.

Thank you. If you have any further questions, please feel free to contact me at (910) 862-4800.

Sincerely,



H. Goldston Womble, Jr.
Mayor

CC: NC Local Government Commission, Attn: Phillip Anderson